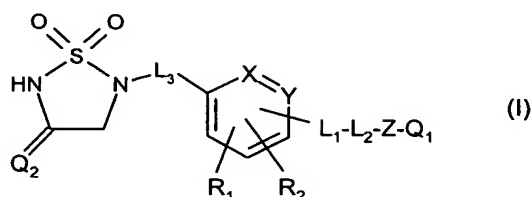


## ABSTRACT OF THE DISCLOSURE

Compounds of the formula



provide pharmacological agents which are inhibitors of PTPases, in particular, the compounds of formula I inhibit PTP-1B and TC PTP, and thus may be employed for the treatment of conditions associated with PTPase activity. The compounds of the present invention may also be employed for inhibition of other enzymes with a phosphotyrosine binding region such as the SH2 domain. Accordingly, the compounds of formula I may be employed for prevention or treatment of insulin resistance associated with obesity, glucose intolerance, diabetes mellitus, hypertension and ischemic diseases of the large and small blood vessels. The compounds of the present invention may also be employed in the treatment, prevention or control of a number of conditions that accompany Type 2 diabetes, including hyperlipidemia, hypertriglyceridemia, atherosclerosis, vascular restenosis, irritable bowel syndrome, pancreatitis, adipose cell tumors and carcinomas such as liposarcoma, dyslipidemia, and other disorders where insulin resistance is indicated. In addition, the compounds of the present invention may be employed to treat or prevent cancer, osteoporosis, neurodegenerative and infectious diseases, and diseases involving inflammation and the immune system.